



## Quarterly Credit Report: First Quarter 2020

### « Credit Reports | Sheet **Summary**

This quarter we moved 10MM operational, 23MM community Credits, and 3MM institutional Credits from master cold storage. We spent 16,026,383 total community Credits on line items detailed below. 126,352 operational Credits were used for the LBRY team member LBC purchase program. 3MM institutional Credits were granted to lbry.org. We anticipate similar community outlays throughout 2020. Operational spending may increase at any time, but is not expected to increase significantly. Institutional spending could be substantial at any time, but would be expected to be coupled with sensible and sensitive distribution rules.

### **Overview By Fund**

#### **Community Fund**

23,026,383 Credits were spent from the community fund, in the following areas:

CATEGORY	AMOUNT
Bounties	743,036
User Engagement	9,056,100
Community Engagement	370,847
Publishing	70,100
Acquisition	835,700
Testing	100
Swarm	664,000
LBRY funds staked	4,115,000
Special Creator USB Sticks	7,000,000

As interest has been increasing, we anticipate continuing to reward new users, YouTube channel owners, community contributions, and other beneficial activities.

Rewards are likely to be adjusted downwards, even if current growth flatlines rather than continues. Swarm funds are from a legacy program and are expected to be zero moving forward, and then removed.

We are setting 10,000,000 million LBC as the expected spend this quarter, but it could easily be substantially lower or higher.

It should be noted that LBRY funds staked are recoverable.

## Operational Fund

- LBRY sold 2,971,644 LBC on the open market
- LBRY issued 126,352 LBC to employees

LBRY may move Credits to market if conditions allow. LBRY is likely to announce new ways to acquire LBC in Q2 2020.

## Institutional Fund

3MM Institutional were granted to lbry.org, an independently run and organized entity.

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